

**THE CONNELL COMPANY**

NOV 17 '08

**11-50 AM**TELEPHONE  
(908) 673-3700

ESTABLISHED 1926

**SURFACE TRANSPORTATION BOARD**

200 CONNELL DRIVE

BERKELEY HEIGHTS, NJ 07922 USA

FAX (908) 673-3800

www.connellco.com

November 7, 2008



Mr. Vernon Williams, Secretary  
Surface Transportation Board  
395 E St., S.W.  
Washington, D.C. 20423-0001

Dear Mr. Williams:

I have enclosed an original and one copy of the secondary document described below, to be recorded pursuant to Section 11301 of Title 49 of the United States Code. The primary document to which this is connected is that certain Lease of Railroad Equipment recorded by the Interstate Commerce Commission under Recordation No. 9172B, on January 10, 1978 at 10:30 A.M.

The enclosed secondary document is a MEMORANDUM OF THIRD AMENDMENT AND EXTENSION TO LEASE OF RAILROAD EQUIPMENT dated as of September 15, 2008 (the "Memorandum") by and between THE CONNELL COMPANY, a New Jersey corporation ("Lessor") and BNSF RAILWAY COMPANY, formerly The Burlington Northern and Santa Fe Railway Company (as successor to Burlington Northern Railroad Company and Burlington Northern, Inc.), a Delaware corporation ("Lessee").

The names and addresses of the parties to the Memorandum are as follows:

**Lessor:** The Connell Company  
Attn: President  
200 Connell Drive  
Berkeley Heights, NJ 07922

**Lessee:** BNSF Railway Company  
Attn: Director-Equipment Financing  
2650 Lou Menk Drive  
Fort Worth, TX 76131

A description of the equipment covered by the Memorandum follows:

144 steel, 100 ton, 4,000 cubic foot, triple open top hopper cars equipped with rotary couplers, with reporting marks as set forth on Schedule A annexed to the Memorandum.

Mr. Vernon Williams, Secretary  
November 7, 2008  
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A check in the amount of \$41.00 is enclosed to cover the fee for filing the Memorandum. Please return the copy of the Memorandum, time and date stamped as to filing, to Mark R. Decker, Senior Vice President and General Counsel, The Connell Company., 200 Connell Drive, Berkeley Heights, NJ 07922.

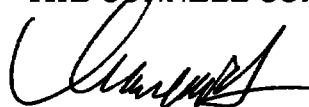
A short summary of the Memorandum to appear in the index follows:

"Memorandum of Amendment to and Extension of Lease of Railroad Equipment dated as of July 15, 2008 by and between BNSF Railway Company ("*Lessee*") and The Connell Company ("*Lessor*"), covering 144 triple open top steel hopper cars with reporting marks set forth on Schedule A to the Memorandum, but generally of BN 528050 to 528316, each inclusive, with many gaps in between; and of BNSF 635542 to 645593, each inclusive, with many gaps in between. It is connected to that certain Lease of Railroad Equipment dated as of December 1, 1977 between Lessee's predecessor in interest (Burlington Northern Railroad Company) and Lessor's predecessor-in-interest (The Connecticut Bank & Trust Company, as Trustee), which was recorded at the Interstate Commerce Commission on January 10, 1978 at 10:30 A.M. and given recordation number 9172-B; that certain Amendment and Extension to Lease of Railroad Equipment dated as of January 1, 1994, which was recorded with the STB on December 2, 1994 at 2:30 P.M. and given recordation number 9172-G."

If you have any questions please do not hesitate to call the undersigned.

Sincerely,

**THE CONNELL COMPANY**



Mark R. Decker  
Senior Vice President & General Counsel

Enclosure

Cc. w/ enc.: Ms. Lorelee M. Surin  
Manager Equipment Utilization  
BNSF Railway Company  
2650 Lou Menk Drive, 1<sup>st</sup> Floor  
Fort Worth, TX 76131-2830

NOV 17 '08

11:50 AM

SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF THIRD AMENDMENT AND EXTENSION TO LEASE OF  
RAILROAD EQUIPMENT**

This MEMORANDUM OF THIRD AMENDMENT AND EXTENSION TO LEASE OF RAILROAD EQUIPMENT, dated as of September 15, 2008 (this "*Memorandum*"), is between THE CONNELL COMPANY, a New Jersey corporation ("*Lessor*"), and BNSF RAILWAY COMPANY, formerly The Burlington Northern and Santa Fe Railway Company (as successor to Burlington Northern Railroad Company and Burlington Northern, Inc.), a Delaware corporation ("*Lessee*").

1. Pursuant to the Lease of Railroad Equipment dated as of December 1, 1977 (the "*Lease*") between Lessee and The Connecticut Bank and Trust Company, a national banking association, acting not in its individual capacity but solely as Trustee, as lessor ("*Original Lessor*"), Original Lessor leased to Lessee 845 steel, 100 ton, 4,000 cubic foot, triple open top hopper cars equipped with rotary couplers. The Lease was filed and recorded with the Interstate Commerce Commission (now the Surface Transportation Board (the "*STB*")) on January 10, 1978 at 10:30 a.m. and assigned **Recordation No. 9172-B**.

2. The Lessee executed a Lease Termination Notice and Release dated as of May 27, 1993, pursuant to which the Lease was terminated as to a certain specified 300 of the Units. Said document was recorded with the STB on June 10, 1993 at 1:35 p.m. and assigned **Recordation No. 9172-F**.

3. By Disposition of Assets and Termination Agreement dated as of December 10, 1993, among GECC, Connell and the Owner Trustee, Owner authorized and directed the Owner Trustee to, and the Owner Trustee did, sell, assign, transfer and set over, from the remaining 483 Units (after multiple Casualty Occurrences) (i) unto GECC, the 326 Units identified as being transferred to GECC on Exhibit B thereto and (ii) unto Connell, the 157 Units identified as being transferred to Connell on Exhibit B thereto (the remaining 144 (after Casualty Occurrences) of which are set forth on **Schedule A** to this Memorandum.)

4. By letter agreement dated June 29, 1993, between Connell Finance Company, Inc. (as agent for Connell and GECC) and the Lessee, the Lease was renewed on a month-to-month basis as to all of the remaining 483 Units.

5. By Purchase Agreement dated as of December 1, 1993 between the Lessee and GECC and the related bill of sale dated January 3, 1994 from GECC, GECC sold to the Lessee all the GECC Units (325 after one Casualty Occurrence) at and as of January 3, 1994.

6. By that certain Amendment and Extension to Lease of Railroad Equipment dated as of January 1, 1994, the parties extended and amended the Lease in the respects, but only in the respects, set forth therein and in the Letter Agreement dated June 29, 1993 and only as to the 157 Units set forth on **Schedule A** thereto. Said document was recorded with the STB on December 2, 1994 at 2:30 p.m. and assigned **Recordation No. 9172-G**.

7. By that certain Second Amendment and Extension to Lease of Railroad Equipment dated as of November 15, 2003, (the "*Second Amendment*") the parties further extended and amended the Lease in the respects, but only in the respects, set forth therein and as set forth in that certain Letter Agreement dated June 29, 1993 and the Amendment and Extension to Lease

of Railroad Equipment unless superceded by said Second Amendment and only as to the 145 Units set forth on Schedule A thereto.

8. By that certain letter agreement dated May 26, 2004 (as contemplated by the Second Amendment), the Lease was amended so as to convert the Second Extended Term from a one-year term to a five-year term ending on December 31, 2008;

9. By way of the Third Amendment and Extension to Lease of Railroad Equipment dated as of September 15, 2008 (the "Third Amendment"), Lessor and Lessee have amended certain terms of the Lease extended the term of the lease of the Units set forth on Schedule A hereto, for an additional period of five (5) years so that the term of the lease of the Units is scheduled to terminate on December 31, 2013.

10. Lessee shall pay rent for the Units as set forth in the Third Amendment.

11. This Memorandum is a summary of, and in all respects is subject to, the terms of the Third Amendment.

IN WITNESS WHEREOF, Lessor and Lessee have each caused this Memorandum to be duly executed as of the date set forth above.


LESSOR:


LESSEE

**THE CONNELL COMPANY**

**BNSF**

**RAILWAY COMPANY**

By:   
Printed Name: DUANE CONNELL  
Title: EXECUTIVE VICE PRESIDENT

By:   
Printed Name: RICHARD A. MARGL  
Title: AVP Carload Equipment

STATE OF NEW JERSEY )

) SS.:

COUNTY OF UNION )

On this 23<sup>rd</sup> day of September, 2008, before me personally appeared Duane Connell, to me personally known, who being by me duly sworn, says that he/she is Exec. Vice President of THE CONNELL COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of the Executive Committee of its Board of Directors and he/she acknowledged that the extension of the foregoing instrument was the free act deed of said corporation.

Maureen Spaltenholz  
Notary Public

[Notarial Seal]

MAUREEN SPALTENHOLZ  
NOTARY PUBLIC OF NEW JERSEY  
REGISTERED IN UNION COUNTY  
MY COMMISSION EXPIRES JULY 16, 2013

STATE OF TEXAS )

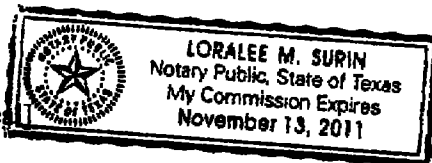
) SS.:

COUNTY OF TARRANT )

On this 5th day of November, 2008, before me personally appeared RICHARD A. MARGI, to me personally known, who being by me duly sworn, says that he/she is AVP Carload Equipment of BNSF RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he/she acknowledged that the extension of the foregoing instrument was the free act and deed of said corporation.

Loralee M. Surin

Notary Public



[Notarial Seal]

# SCHEDULE A

<u>Egp Init</u>	<u>Egp Number</u>				
BN	528050	BN	528272	BNSF	645533
BN	528055	BN	528273	BNSF	645534
BN	528056	BN	528285	BNSF	645535
BN	528058	BN	528288	BNSF	645536
BN	528059	BN	528291	BNSF	645537
BN	528075	BN	528303	BNSF	645538
BN	528083	BN	528305	BNSF	645540
BN	528085	BN	528306	BNSF	645541
BN	528086	BN	528307	BNSF	645542
BN	528087	BN	528308	BNSF	645544
BN	528091	BN	528316	BNSF	645545
BN	528094	BNSF	635542	BNSF	645547
BN	528099	BNSF	645451	BNSF	645548
BN	528103	BNSF	645452	BNSF	645549
BN	528107	BNSF	645458	BNSF	645550
BN	528113	BNSF	645459	BNSF	645551
BN	528115	BNSF	645460	BNSF	645552
BN	528117	BNSF	645461	BNSF	645554
BN	528118	BNSF	645462	BNSF	645555
BN	528126	BNSF	645463	BNSF	645557
BN	528127	BNSF	645464	BNSF	645558
BN	528131	BNSF	645465	BNSF	645560
BN	528138	BNSF	645466	BNSF	645561
BN	528143	BNSF	645467	BNSF	645563
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BN	528166	BNSF	645493	BNSF	645579
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BN	528260	BNSF	645522		
BN	528263	BNSF	645524		
BN	528270	BNSF	645525		
		BNSF	645532		